With the Bankers, the Merchants and the Brokers.

elief for the

a Showing Activity Loses ely a Point in Day's pull Trading.

SK June 17.—Smail business palf-session closed a dull cock exchange and afforded the existing stagnant condiest conficant feature in the in loss of nearly a point on was the only stock with or strength yesterday,

but the narrow

of revived interest. al from day to day to hast week. The pur-Life Assurance stock the trustees aroused removal of the most see hopes proved un-ma are looked for in tration of insurance ing surplus funds and bond issues, tremeine in a tran-surance in a transulty settlement, done are being made little disposed to put at present rates, and hopeful of better rates when the laterior de-retops.

of the strength and

Man c g in.

JRM Wis Cert 4s 95 184 Japan 6s, cert 89 35 44th cert 854 1815 Cofo Ind 5s, set A 70 50 fet B 60 G STOCK LIST

Sales, High, Low, Close 610 47% 57 599 119% 112 190 134 134 200 10456 10056 10556 100 18% 18% 18% 18% 100 180% 180% 100% 100 100% 170% 170% 100 20% 20% 20% 100 20% Lans 160% 160% 400 1834 1854 1,100 132% 122%

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200 80 1915

5.700 112% 114% 1111% 400 101% 101 101%

44

SILVER LEAD. New York exchange 14.5034.50 + COPPER. New York exchange ... STOCK MARKET SUMMARY Pavorable bank statement likely. Control of Chicago Terminal will +

es to Burlington. Rubber merger now operative Ratirpad demand for steel better + then a year ego.
United States rail mills refusing or-

ders for quick delivery. Banks lost to sub-treasury since Friday, \$545,000

Bradatreet's cays confidence in the + + future still continues. + Kansas wheat harv Kansas wheat harvest not expected + to yield more than 75,000,00 bushels. + as deterioration has cut down the + April estimate

Twelve industrials advanced .20 per + Twenty active railroads advanced to +

Section Sect	ullman Pal Car			_
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D. C. I. Drie	est Union	100	511%	
	D & L Erie	Charles	2222	2077
"iscon Central 800 23% 23% preferred 400 51% 51	recon Central	8000	23.16	

Treasury Statement. WASHINGTON June 17.—Today's treasury statement shows: Available cash balance, \$135,830,168; gold, \$70,442,234

Silver and Drafts.

NEW YORK, June 11.—Bar silver, 65½c. Mexican dollars, 65½c. SAN FRANCISCO. June 11.—Silver bars, 65½c. Drafta, sight, 1½c; telegraph, 10c. Money and Exchange.

NEW YORK, June 17.—Money on call, nominal; no loans. Time loans, firmer; sixty days, per cent. ninety days, 34,52%; six months. S per cent. Inney days, square, as means. Styper cent.
Styper cent.
Prime mercantile paper, Night's per cent.
Sterling exchange firm, with actual business in bankers' bills at \$4.87.1594.87.20 for demand and at \$1.87.1594.82.20 for sixty-day bills; posted rates, \$4.85 and \$4.85. Commercial bills, \$4.8494.84%.

New York Metals.

NEW YORK, June 17.—The metals were all quiet and without material change. Copper is quoted at \$15.00 for take and electrolytic, and \$13.75 for easiling. The remains quiet, but steady at \$50.0000.50. Load is quoted at \$4.50 gH 400, and spelter at \$5.25. Iron is reported easy in tone, with rumors of sales about twenty-five points under previous quotations for No. 2 foundry Southern.

Chicago.

CHICAGO, June 17 - Cattle-Receipts, 409; steady, good to prime steers, 25 4026-25; poor to medium, 34,0019-75; stockers and feeders, 25,7591-75; cows, 12,5091-60; before, 22,0019-00; canners, 31,4092-40; bulls, 52,1594-00; calves, 26,009-20; Texas fed steers, 34,0019-50.

Hogs-Receipts today, 10,000; Monday, 45,000; steady suised and butchers, 35,506-275; good tehoice heavy, 54,605-479; rough heavy, 44,75-6-35; Hight, 35,5095-45; bulk of salve, 55,536-276, 354,600.

Sheep—Receipts, 1500; sheep and lambs standy; good to choice wetliers, \$1.0905.00 fair to choice mixed, \$2.5094.0; Western sheep, \$4.0095.00, native lambs, \$4.5097.00; Western lambs, \$5.0095.65.

Omaha.

CMAHA, June 17 — Cattle—Receipta, 300; unchanged; native steers, \$1.0095.6a, cowe and helders. \$2.0094.05; canners, \$2.4095.6a; stockers and feeders. \$2.7594.6; calver, \$2.0016.6a; builts, stage, etc., \$2.0093.00.

Hogs—Receipts, 2009; shade lower heavy, \$5.1596.224; mixed, \$5.174495.224; light, \$5.00 55.21; pics, \$2.0095.00; built of sales, \$5.174, \$5.00 55.21; pics, \$2.0095.00; built of sales, \$5.174, \$5.00 55.21; common and stockers, \$1.0095.0; stendy. Western yearlings, \$1.7095.50; over, \$4.0095.6; common and stockers, \$1.0095.15; tambes, \$5.7695.35.

Kanzas City.

KANSAS CHTY, June 17.—Cattle—Receipts, 50, including 400 Southerns; market steady; native steers, 51.255.75; Southern steers, 53.00 35.00; Southern cows, 51.255.75; Inalive cows ond heiders, 51.255.76; Southern steers, 53.00 35.00; And heiders, 51.255.00; Mostern fed cows, 51.255.40.
Western fed steers, 54.255.30; Western fed cows, 51.255.40.
Hogs—Receipts, 2009; market steady; bulk of sales, 15.7555.30; heavy, 55.7555.325; Jackers, 51.7555.30; heavy, 55.7555.325; Sheer-Receipts, none; market steady; mut-5.25 Sheep-Receipts, none; market steady; mut-tens, 54 25476.50, lambs, 55.7697.60; range weth, ors, 54.8545.40; fed ewes, 34.2541.02

St. Joseph.

ST. JOSEPH, June 17.—Cattle—Receipts, 25, steady, natives, \$1.7595.65, cows and heif-ers, \$1.5094.75, stockers and feeders, \$2.7594.65, Hogs—Receipts, \$600; Tigo higher: closed weak; light, \$5.774,953.324, medium and heavy, \$5.3095.33.

Sheep—Receipts, \$6, steady.

Dried Fruit Market.

Dried Fruit Market.

NEW YORK June 11.—The market for evaporated apples shows no change, being steady in tone, with demand light. Common to good are quoted at 4,1944c; prime, 5449 Face choice, 61960c; fancy, 7c.

Prunes unchanged, with quotations ranging from 2%c to 6c. according to grade.

Apricola are dull, with choice 192104c; extra choice at 11c fancy at 1221c.

Peaches are firm, owing to the light supply available on spot. Choice are quoted at 192104c; extra choice, 1944104c; fancy, 1942105c; fancy, 1942105c. Raisins unchanged, loose muscatel quoted at 4964c; seeded raisins, 514554c; London layers, \$1.0001.15.

Butter and Eggs.

NEW YORK, June 17.—Butter barely steady; street price, extra creamery, 201-9205;c; offi-cial prices, creamery common to extra, 179 Notes

TEA

tastes good and makes one feel good besides.

Schilling's Best is the tea-Voor green returns your money if you don't

Watermelons Are Now on Marketi

They Sell for Two and a Half Cents Per Pound Wholesale and They Look Good.

Watermelons will be displayed by some of the grocers on Monday morning next. Retail rating is not yet known. Wholesale they will be 21/2 cents a pound. Bananas have advanced in price. A bunch of these, rotall, sell front \$2.50 to \$4.00 aplece. They are exceptionally fine as a rule. Cantaloupes are very scarce at present. The seedless lemons from Santa Paula are very fine.

Wholesale Quotations.

Wholesale Quotations.

Hay, Grain and Straw—Out straw, per bale. Sec. alfalfa, \$10.00, timothy, per ton bales. \$10.00, \$11.00, \$10.00,

muda onions, \$1.50 a crate; new potatoee, \$2.50 per cwt.

Dairy Products—Butter, per pound, 15620c; cheese, per pound, 15c; eggs, per case, \$6.00; comb honey, per crate, \$2.75. Sweitzer cheese, per pound, \$6c; limburger cheese, per pound, \$6c; cream brick cheese, per pound, \$6c; cream brick cheese, per pound, \$6c; Edam cheese, per dezen, \$12.00.

Fish—Salmon, \$5c; Chinock salmon, \$16c hsibut, \$16c; striped bass, per pound, \$16c seles, per pound, \$16c; striped bass, per pound, \$16c; striped bass, per pound, \$16c; striped bass, per pound, \$16c; cheese, \$16c; catfish, \$16c

Retail Quotations.

Retail Quotations.

Meals.—Prime ribs, 175;; portorhouse, 180
275; pork, 174;; mutton chops, 19315; legs,
15c; lamb, lidgibe; veal, 18320; veal loaf 20c;
spring lamb, 11,291,29 per quarter.
Poultry.—Dressed hene, 20c; brollers, 4cc, 25c
and 56c each, fresh turkeys, 174;c; ducks, 20c,
reast springs, 25c.
Fruits.—Lemons, per dozen, 20225; cranges,
per dozen, 20235c; bananas, per dozen, 18230c;
grapefruit, per dozen, 21,2921,25; pleplant, 2c
per pound; pineapples, 35c apiece; Utah berries, 3 boxes for 25c; gooseberries, 16c a quart;
California cherries, 20235c per pound; California raspberries, 15c a box; California spricots, 25c per box; dewberries, 15c a box;
peaches, 2 pounds for 25c; cantaloupes, 20;
apiace; Utah cherries, 12425b; a pound.
Vegotables.—Potatoes, per peck, 15c; new
potatoes, 5c per pound; green entens, 25;
asparagus, Utah, 16c a pound; carrots, 25c
asparagus, Utah, 16c a pound; carrots, 25c
asparagus, Utah, 16c a pound; carrots, 25c
asparagus, Utah, 16c a pound; per pound; carrots, 25c
asparagus, Utah, 16c a pound; green beans, 16c
per pound; cucumbers, three for 25c; Utah hottouse paraley, 5c a hunch; California new cabtouse paraley, 5c a hunch; California new
cabtouse paraley, 5c a hunch; California new
cabtouse paraley, 5c a hunch; California new
cabtouse paraley, 5c a hunch; California
per pound, 5c;
from pounds for 25c.

Dairy Products.—Butter, per pound, 25c,
per pound, 4cc, fresh tomatoes, per pound,
6c; cracan brick cheese, 25c, Edam cheese,
per pound, 4cc, limhurger cheese, per pound,
6cc, cracan brick cheese,

Stock Market Letters.

James A. Pollock & Co., stock and grain rohers, 6 West Second South street, make public the following letters on the stock mar-

T. A. McIntyre & Co., New York says:

The market was dull and devoid of feature.

The market was dull and devoid of feature.

Closing prices were generally lower. The best that can be hoped for is a good, steady trading market of comparatively narrow proportions, for the present at least Liquidation has been so extensive the last month and stocks are now so largely hold by the banking interests and capitalists, that no apprehension should be fold regarding the probability of any serious disturbance or further billty of any serious disturbance or further calk in the market, unless some unforceson master overtakes the crops or something anyspires to cause another rupture in the stee of Europe."

peace of Europe."

Maraball Spader & Co., New York, say:

"The action of today's market was entirely non-committal and influenced mainly by possible political foreign complications, early in the session, and inter by more conservative ideas of its importance. Unless complications between Germany and France shall result from what is being called a crists in the Morocco affair we expect a sustained market next week."

suit from what is being called a crisis in the Morocco affair we expect a sustained market next week. Hutton, New York, says: Trading continued very small in yolume, nothing new developing here or abroad. The further favorable developments of crop conditions seem to be the only factor that will start activity and cause higher prices. Otherwise, present dull conditions are likely to continue, in the granger list at least. "Confers are in position to go higher, is respective of the rest of the list in, anticipation of increased dividends and heavy increased earnings."
Dick Bros. New York say: "Stocks have been excessively dull today, market scoring only a fractional decline and was much firmer than might have been expected from the unfavorable developments, which included disturbing foreign advices, lower trices abroad, further newspaper criticism of Equitable parchase and an unfavorable bank statement. National Enameling stocks were relatively weak. There was however, materially no feature. At the close, list was somewhat heavy, but very dull. Practically all of today's trading was furnished by professionals."

Logan & Bryen, New York, say "Market ruled dull, without any special feature. Very little stress was laid on the fact that both Germany and France are reporting to be meblizing their troops and warships. The activity of bears meets with only little response, which lends to the impression that the market is badly oversold. A little aggressive buying or a favorable turn in events could easily bring about a sharp raily. The closing was generally lewer.

Grain and Provisions.

CHICAGO, June 17.—Strength in the wheat market developed late in the session. At the start sentiment was quite bearish and initial quotations on July were off higher at \$75gase. Weakness at the opening was due to reports of excellent weather for harvesting throughout the Southwest. In addition, advices of good yields of wheat gave bears an incentive to sell. Many traders who beight yesterday were eager today to dispose of their holdings. As a result prices declined, July selling off to \$75c.

During the last half of the session sentiment suddenly versed to bullishness, the market becoming extremely strong. The principal reason for the change in centiment was fear for the spring-sown crop, fresh advices from Mineapolis telling of additional damage the wheat crop.

Alarmed by these reports, shorts made an attempt to cover sales, but offerings were attempt to cover sales, but offerings were attempt to cover sales, but offerings were

which carried the price of July up to 5749 Commission-houses were active buyers late in the session. The market closed hearly at the top price of the day, final quotations on July being it up at #94493016. Strength of wheat caused a sharp upturn in corn prices. July closed 14010 higher at

at 134c. Provisions were firm on a fair demand from packers. At the close September nock was up 10c, lard was up 5c and ribs were 10c higher. RANGE OF LEADING FUTUREE.

Articles Wheat, No. 5- Open High Low Close 55 55% 87% 84 55% 83% 84% 55% 55% 50% 54% 50% 52% 50% 52% 52 52% 51% 51% 50% 51% 12.72% 12.60 12.72% 12.77% 12.77% 13.07% 13.10 12.07% 13.10 08.— 7.27% 1.35 7.27% 7.22% 7.50 7.55 7.50 7.50%

CASH QUOTATIONS

Flour, easy; winter pats, \$4.2024.50; sirnights, \$2.9924.10; spring pats, \$1.0025.70; bakers, \$2.4023.00. No. 2 spring wheat, \$1.50.0025.70; bakers, \$2.4023.00. No. 2 spring wheat, \$1.50.0025.70; Sil-10.00, No. 2 corn, \$3.40; No. 2 red, \$9.6921.00, No. 2 corn, \$3.40; No. 2 red, \$9.6921.00, No. 2 rost, \$1.94; No. 3 white, \$114.00256; No. 2 rise, \$7.0720; Good feeding harley, \$3.945; fair to choice meiting, \$69240; No. 1 flax-speed, \$1.25; No. 1 northwestern, \$1.41 Prime timothy seed, \$2.20. Mess park, per barrel, \$12.75012.50. Lard, per 100 pounds, \$7.27507, \$12.75012.50. Lard, per 100 pounds, \$7.27507, \$12.75012.50. Lard, per 100 pounds, \$7.27507, \$12.75012.50. Lard, per 10.0027.52; Whisky, basis of high wines, \$1.38. Clover, contract grade, \$11.75212.25. CASH QUOTATIONS.

RECEIPTS AND SHIPMENTS. 156,600 1,000 PRODUCE EXCHANGE.

On the produce exchange today the butter market was firm; creams, 16g2%c, dairies, 15 gric. Ergs.-Easy, 134;c; firsts, 144;c; prime, 134;c; cxtras, 17c Cheese-Steady, 94,9194;c.

Coast Grain,

SAN FRANCISCO, June 17 - Wheat firmer December, \$1.384. Barley firmer. December, 540.

St. Louis Wool Market.

ST. LOUIS, June 17.—Wool steady medium grades, combing and clothing, 27@314c; light fine, 21%478c, heavy fine, 29@274c; tub washed, 22@474c.

New York Sugar Market.

NEW YORK, June 17.—Sugar-Raw, steady, fair refining, 5%; centrifugal 26 test, 4%c, roclasses sugar, 3%c, refined quiet, No. 6, 56.25, No. 7, 55.50, No. 8, 51.90, No. 9, 55.60, No. 10, 35.60; No. 11, 14.20, No. 12, 24.85, No. 13, 34.75, No. 14, 14.70, confectioners A, 52.70, monid A, 56.29; sur loaf, 56.50, crushed, 56.55, powdered, 55.95; granulated, 35.55; cubes, 36.20.

Merchandise Imports.

NEW YORK, June 17.—Total imports of merchandise and dry goods at the port of New York for the week ending today was valued at \$10,003,599. valued at \$10,003,599.

Total imports of species at the port of New York for the week ending today was \$27,200 in silver and \$76,151 in spoid.

Total experts of specie from the part of New York for the week ending today was \$507,076 silver and gold.

Clearing House Bank Averages. NEW YORK, June 17 -The statement of th

averages of the clearing-licity for the week shows	house bank	s of thi
Loans Deposits Circulation Legal tenders Specis Reserve Reserve Reserve Reserve Exrplus Ex U S deposits *Decrease	47,250,999 86,423,399 295,857,409 292,280,700	783,90 783,90 1,130,79 364,70 1,495,00 4,113,90 *2,618,00

Tork associated banks again disappointed expectations. Though there was an increase in cash, loans were largely expanded, and consequently deposits were augmented; hence the surplus reserve was reduced.

An increase in loans was not looked for because it was thought probable that the average of the contraction in the previous week, incident to the transfer of the \$2,00,00 of Japaness money from banks to trust companies, would be reflected on the statement of lest week, and that it would contribute at least to a moderate reduction in loans. It seems, however, that there were syndicate operations and perhaps leans of foreign capital, of such magnitude as to cause an increase in this item of \$15,340,000, a sum much greater than that of the contraction in the previous week, when loans were reduced by \$15,752,000. The cash reserve was increased \$1.49,000 and deposits were augmented \$16,65,000. The increase in loans, and therefore the statement made a good proof.

With the local money market so amply supplied as it is now, through offerings by trust companies and by foreign bankers, the latter in the form of finance bills and sterling and franciscans, the reduction in the surplus reserve should not cruss the least apprehension. Preparations for the semi-lanual disbursements of interest and dividends should result in large accumulations of money during the next fortnight. When these funds shall be distributed, normal local monetary conditions probably will be resumed.

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For which we have the agency, has been received. It ends all of your shaving troubles, having a slanting, diagonal stroke from "point to beel or heel to point;" looks like any other razor and has reversible blade, giving safety to both sides of the face. It costs \$2 with one blade, and we have them in traveling cases up as high as \$10 with seven blades. An unconditional guarantee goes with each razor.

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For one week we will sell a Four-Hole, High Closet, all Pol-lehed Steel Range for \$2.00 The

Celebrated Good Luck Line. Fully Guaranteed to be a Good Cooker, a Good Looker and a every one should be able to af-ford a Steel Range, with all its conveniences, to the old Cast

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You don't need to be afraid to bother us with it. We'll be glad to send you any amount you want, and it will always be "That Good Coal."

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information of incalculable value to present and prospective invest-

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is not such an easy matter as might appear before you come to try it. Judicious investments are the basis of ma-terial wealth. Thousands of satisfied customers can testerial weatth. Incommend and the state of the value of our advice concerning investments. We may be able to help you. At any rate, it costs nothing to investigate. Fill out the accompanying Trib. coupon and mail it to us today. Do it now 6-18-'05.

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Salt Lake City, Utah.

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Please send, without cost to me, your Booklet-"The Kiss of Gold." NAME ADDRESS

IS THERE MONEY IN GOLD MINING?

says Jasper in his famous letter on financial topics in Leslie's Weekly, issue of May 18, "whether I believe money is to be made inmining enterprises, especially in gold, silver and copper properties. I answer unquestionably in the affirmative. The history of this and every other country tells its own story. Probably greater fortunes have been made on smaller investments in the mining of precious metals than in any other field of human endeavor.

"There is as good money in mining as in any other staple, legitimate line of business, and brains, ability and foresight are as sure to win out in that field as in any. The man who seeks mining stocks and who will exercise the same care and discretion as in other investments, will find them

* * * He who would invest profitably must either know the mining industry, or he must depend upon some individunl of good reputation who is informed. There are hundreds of honest mining engineers-men who value their reputations as priceless, men who would not allow themselves to be connected in any way with a shady enterprise. The advice of such men is a safeguide, just as the sincere advice of a Wall

street magnate would be safe—if it could be had. "It is on the advice of such trained and educated men that the earth is opened up, veins tested by frequent borings with the diamond drill, and then, if the gold or silver is found in sufficlent quantity, the mine is financed and the stock offered to the public to raise the money for driving tunnels and sinking shafts, creeting a holsting plant and per-haps a mill for treating the over or elector and the ore, or else a rail-

road to convey it to a smelting works. • • • That the men who know find it extremely profit-able is proven, not only by instances cited, but by the history of such broperties as the DALY-WEST, SILVER KING and Horn Silver of Utah; De Lamar of Ida-ho, Portland and Small Hope of Colorado and ho, Portland and Small Hope of Colorado, and St Joseph of Missouri, each of which has earned away into the millions. * * And so the figures run—al-ways in the millions— tallian their own story telling their own story of the profit in mining for those who use discretion and business judgment. When a mining property has been prospected by men of prospected by men of the right sort; when the district is a good pro-ducer; when there are railways convenient to handle the ore, and when the men in charge with serious business intent, the chances for large profits are goodjust as good as in manufacturing, agriculture, trade or transportation trade or transportation -- in fact, the profits are usually much larger on the capital invested."

ing veins. Judging from

what is in sight it is safe to say that they vary from two to forty feet in width. Average samples taken from the exposures on the differ-ent veins show

ent veins show from \$14 to \$36 per ton. Of course selected ore can be had which runs much higher. These veins belong to the same fissure zone as those of the Tramp. Eclipse and

Tramp, Eclipse and Denver series on adjoin-

ing properties, and can

be traced on the surface for nearly three-quar-ters of a mile and wher-ever opened will pan and show good values in

"I have no hesitancy in saying that the prop-erty possesses far great-

er inducements as a mi-

or inducements as a mi-ning investment than ordinarily offered, and the chances are more than favorable that it

than favorable that it will make a mine. It is with full confidence the above statement is made; and it is with high satisfaction, after many months of travel through the mining regions of the West and the expenditure of much money without recom-

money without recom-mending one solitary

be enabled at last to feel

justified in writing a fa-

'In an experience of twenty years' active mi-ning throughout the

ning throughout the West, no series of gold

veins have come under the observation of the

writer which had better

mending one soli mining investment,

vorable report.

DEPENDS ON MEN AND THE MINES

One of the directors and original incorporators and owners of the Silver King mine referred to above is W V RICE of Sait Lake City. The Silver King has paid during a period of less than eight years dividends in excess of \$10,000,000. It is now paying dividends at the rate of \$1,300,000 per year. The Silver King is the greatest known #ilver-lead mine in the world

The Daly-West, also referred to in the foregoing, is a combination of properties that were merged five years ago. One of these, known as the Quincy mine, at the time of the merger, had produced \$2,000,000 worth of ore in a period of fifteen months and has paid dividends of \$1,300,-000 JAMES FARRELL was the principal owner of the Quincy and he is now part owner of the Daly-West.

The consulting engineer of W. V. RICE, JAMES FARRELL and associates is J. H. Shockley, Mr. Shockley is a mining engineer of twenty years' study, research and practical experience in mining in all

For upward of a year Engineer Shockley had been engaged in the inspection of "prospects" in a dozen States and had turned them down as either unworthy or not immediately premising, when he came into southern Nevada in January of this year. After four months of observation and examination of the properties in the Tonopah, Goldfield and Bullfrog districts, he enthusiastically advised the purchase of the Equitable group of claims, the Morris and Phillips group, and the Ugly Duckling and Comet claims, aggregating 135 acres, and situ-

ated on Bonanza mountain in the center of the Bullfrog district. James Farrell at once went to Builfrog, examined the properties and purchas-ed them in the interests of himself, W. V. Rice and their partners. A company called the Gibraltar Mines Snydicate has been incorporated to operate them. W. V. Rice is president and James Farrell is a direc-tor of the new corpora-J. H. Shockley's report

on the property of the Gibraltar Mines Snydi-

"On the Equitable group there are at least five distinct gold-bear-

showings with like velopment and **GOLD MINE BACKED**

W. V. Rice and James Farrell have decided to give investors an opportunity to partake of the future prospects of the Gibraltar Mines Snydlcate. 500,000 shares of stock of the par value of \$1 have been placed in the treasury, and 100,000 of these are offered to the public for subscription at 55 cents per share. The entire capitalization of the company is 1,500,000 shares of the par value of \$1. and all shares are fully paid and non-assecsable. This offer is made not because the incorpora-

tors are in need of any money, but because it is

the practice of all mi-

ning companies, in or-

der to make a market

value for their securities

and to provide funds for

development work for a

turned over to the company absolutely free of indebtedness, to sell a limited number of shares of treasury stock. The money that will be realized from the sale

paid for in cash and

of this stock will be used for development work. It is not believed that it will be necessary to dispose of any more shares than those now offered to provide ample funds to operate the property and put the company on a dividend paying basis, Should that be necessary, however, 400,000 shares remain and the incorporators are willing at any time to take these shares and pay for them at the market value.

It is, of course, impossible at this time to prognosticate the future value of the company's

shares, but if the property on development, shows that it is the oreproducer that the mining engineers say it is bound to become, \$10 per share is not an exagge-rated idea of what the price should be within a year or two.

Every lesson that has been taught practical and successful mining men will be used to the lasting advantage of the Gibraltar Mines Syndicate, and everything that backing by men of fortune can do for the credit of the company

credit of the company will be done.

Reservation of shares can be telegraphed or mailed to W. H. Clark, secretary. Gibraltar Mines Syndicate, Exchange Building, Goldfield, Nev., and remittances should follow by mail in full at the price mail in full at the price of 55 cents per share. Prospectus, press no-tices, maps, engineers'

reports! p h otographs and other particulars will be mailed on appli-

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